

Message Text

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PAGE 01 STATE 224595

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ORIGIN XMB-04

INFO OCT-01 AF-04 ISO-00 EB-04 RSC-01 /014 R

66606

DRAFTED BY:XMB:PATRICK J MALLOY

APPROVED BY:EB/OCA/REP:GPWILSON

XMB:CHARLES E HOUSTON

XMB:WARREN W GLICK

AF/E:HH JANIN

EB/IFD/ODF:EM LINTON

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R 111409Z OCT 74

FM SECSTATE WASHDC

TO AMEMBASSY LUSAKA

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E.O. 11652: N/A

TAGS: EFIN

REFERENCE: (A) STATE 181467; (B) LUSAKA 1974

1. REGRET REFTEL (A) WAS NOT RESPONSIVE TO QUESTION
RE PARTICIPATION ZAMBIA COMMERCIAL BANKS IN PROPOSED FINANCING.
APPLICATION APPEARS TO INDICATE NCCM AND/OR BANK OF ZAMBIA MAY
BE CONFUSING TWO EXIMBANK PROGRAMS, I.E., THE COOPERATIVE
FINANCING FACILITY (CFF) AND OUR DIRECT LENDING PROGRAM.
THE PURPOSE OF THE CFF IS TO COVER SMALL AND MEDIUM SIZE
EXPORT TRANSACTIONS. APPLICATION IN QUESTION WOULD NOT QUALIFY
FOR THIS PROGRAM.

2. IF NCCM HAS IN MIND ZAMBIAN BANK FINANCING FOR THE NON-
EXIMBANK PORTION OF THE TRANSACTION, EXIMBANK HAS NO OBJECTIONS
IF LOAN EXTENDED TO U.S. DOLLARS AND REPAYABLE IN U.S.
DOLLARS. IF THIS ASSUMPTION INCORRECT, PLEASE ADVISE, VIA CABLE,
CURRENCY IN WHICH LOANS WOULD BE EXTENDED. INGERSOLL

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Message Attributes

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